

**Option to Army Officer for calculation of Income Tax  
under Old Tax Regime or New Tax Regime**

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- i. According to para 2.2 of Central Board of Direct Taxes(CBDT)'s Circular No. 20/2020 dated 03/12/2020, once an individual opts for new tax regime, the same will be applicable for complete Financial Year and it cannot be changed during that financial year. However, the same can be changed after the Financial Year, if desired by the individual, but only once in a life time.
  
- ii. The cut-off date for exercising of such option is 31<sup>st</sup> January for calculation of Income Tax as per option exercised.